

CONCORDIA UNIVERSITY

BOARD OF GOVERNORS

CONCORDIA EMPLOYEE BENEFITS COMMITTEE

Meeting of November 28th, 1980

Members Present: Mr. R. Doutre, Mr. A. Duff, Mr. G. Fisher, Prof. C. Goldman, Prof. G. Martin, Prof. C. Potter, Mr. W. Reay, Mr. B. Smart, and Miss D. Johnson, Secretary.

In Absentia: Mr. H. Hemens, Mr. E. Lemieux

Guest: Mr. Guy Blain of Wood Gundy

Approval of the Minutes of the Meeting October 27th, 1980

Mr. Smart inquired about the effective date of the Health Insurance premium increase. The Secretary advised the Committee that an effective date of December 1st, 1980 had been negotiated with Confederation Life.

Prof. Goldman proposed the approval of the minutes of October 27th, 1980, the motion was seconded by Mr. Reay and unanimously carried.

Wood Gundy Comparative Measurement Report

Mr. Guy Blain presented the results of the June 30th, Comparative Measurement review. He noted that the most significant factor, which had contributed toward less favourable results in the Concordia portfolio, was the asset mix. The proportion of the Concordia fund which was invested in equities was below the average of the funds measured, yet the equity portions of the portfolios measured were producing the highest returns. Also, securities selection of Long Term debt vehicles within the Concordia portfolio produced returns which were below average.

Mr. Duff pointed out to the Committee that the reports reflected the results of the previous Investment Manager and Mr. Blain advised that the semi-annual report which will be prepared next December (1981) will reflect the new managers' strategy for the first year.

Investment Guidelines

The committee members reviewed a draft proposal of Investment Guidelines. Various alternatives were discussed and a modified document was agreed to. (Appendix B). The document will be forwarded to the Investment Counsellors by the Secretary.

The meeting adjourned at 2:15 p.m.

Respectfully Submitted


